

QUARTERLY FINANCIAL REPORT AS OF SEPTEMBER 30, 2020

ITEM # 13
DECEMBER 14, 2020



FINANCE

Presented by:
Robert Galindo
Director

4TH QUARTER FY 2020 FINANCIAL REPORT



- General Fund Revenues & Expenditures
- Utility Fund Revenues & Expenditures
- Capital Projects Fund
- Investment Portfolio Update
- Summary of City's Financial Position

The emergency declaration started in mid March so this report reflects the financial impact from the on-going pandemic.



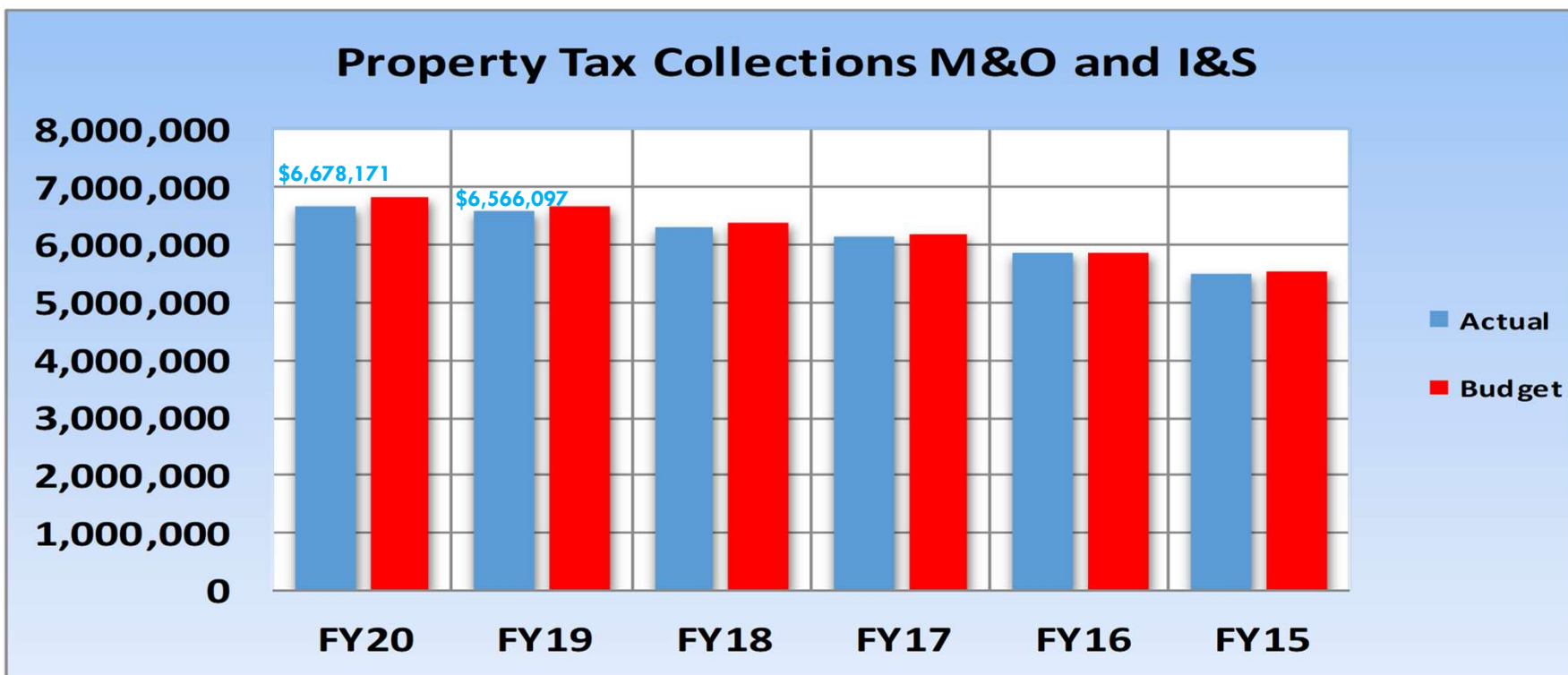
GENERAL FUND REVENUES FY 2020

	FY 2019-20 BUDGET	FY 2019-20 12 MONTHS	FY 2019-20 % BUDGET	FY 2018-19 12 MONTHS
PROPERTY TAXES	\$ 5,927,724	\$ 5,814,106	98%	\$ 5,716,653
SALES TAX	1,203,889	1,307,664	109%	1,191,774
OTHER TAXES	838,372	759,206	91%	805,376
TOTAL TAXES	\$ 7,969,985	\$ 7,880,976	99%	\$ 7,713,803
PERMITS & FEES	496,300	750,769	151%	959,824
INTERGOVERNMENTAL	535,093	469,132	88%	424,769
CHARGES FOR SERVICES	1,229,460	1,084,477	88%	1,294,874
FINES AND FORFEITURES	290,000	217,020	75%	276,946
INVESTMENT REVENUE/INTEREST	245,098	125,524	51%	245,377
MISCELLANEOUS	89,879	66,566	74%	131,124
OTHER FINANCING SOURCES	71,801	71,926	100%	70,801
TOTAL REVENUES	\$ 10,927,616	\$ 10,666,390	98%	\$ 11,117,518

I&S property tax revenue was \$864,065



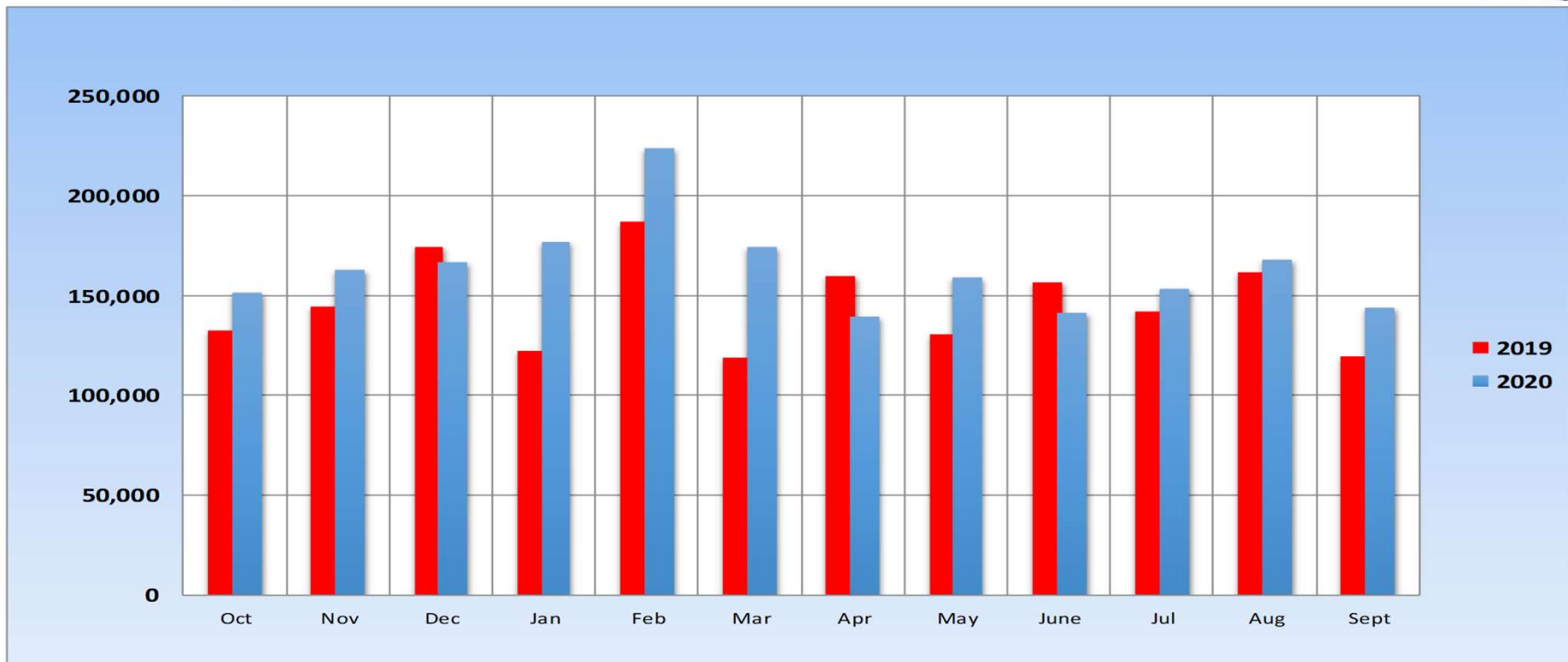
PROPERTY TAX COLLECTIONS M&O AND I&S 4TH QUARTER FY 2020



Property tax collections from FY18 to FY15 are for the whole fiscal year.



TOTAL SALES TAX REVENUE BY MONTH 4TH QUARTER FY 2020



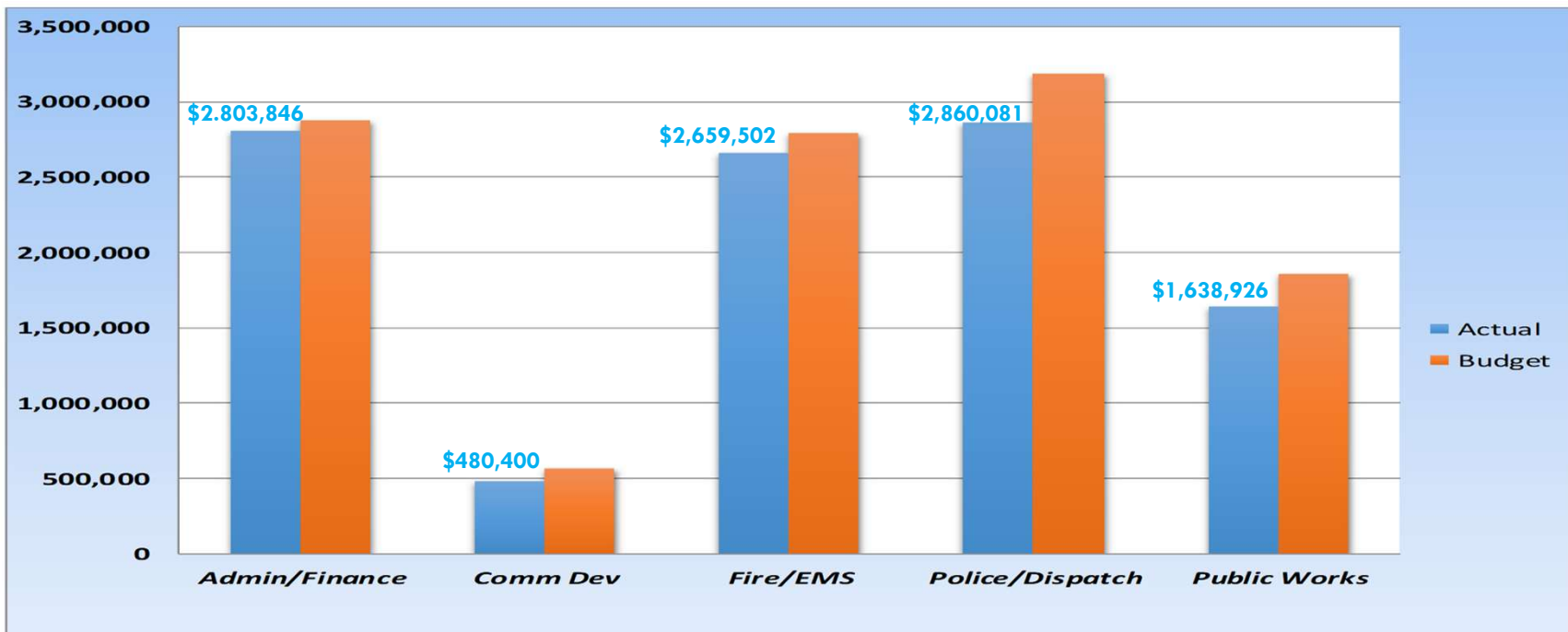
Monthly sales tax collections are from 2 months prior to being received from the State; Total sales tax collected in FY 2020 was \$1,307,664 compared to FY 2019 total of \$1,191,774 representing an increase of \$115,890.



GENERAL FUND EXPENDITURES 4TH QUARTER

	FY 2019-20 BUDGET	FY 2019-20 12 MONTHS	FY 2019-20 % BUDGET	FY 2018-19 12 MONTHS
ADMINISTRATION & FINANCE	\$ 2,876,244	\$ 2,803,846	97%	\$ 2,633,929
COMMUNITY DEVELOPMENT	564,638	480,400	85%	369,369
FIRE/EMS	2,794,050	2,659,502	95%	2,550,322
POLICE / DISPATCH	3,188,365	2,860,081	90%	2,950,963
PUBLIC WORKS	1,853,348	1,638,926	88%	1,725,697
TOTAL EXPENDITURES	\$ 11,276,645	\$ 10,442,755	91%	\$ 10,230,280
OPERATING OVER/UNDER	\$ 325,971	\$ 223,635		\$ 887,238

GENERAL FUND EXPENDITURES FY 2020 4TH QUARTER





UTILITY FUND REVENUES & EXPENSES

4TH QUARTER FY 2020

	FY 2019-20 BUDGET	FY 2019-20 12 MONTHS	FY 2019-20 % BUDGET	FY 2018-19 12 MONTHS
WATER	\$ 1,998,450	\$ 2,084,139	104%	\$ 1,884,101
SEWER	2,529,770	1,658,530	66%	1,662,654
TOTAL REVENUES * \$	4,528,220	\$ 3,742,668	83%	\$ 3,546,755
WATER	\$ 1,863,884	\$ 1,594,967	86%	\$ 1,637,085
SEWER	1,509,780	1,249,419	83%	1,351,497
CAPITAL EXPENDITURES	1,081,000	465,171	43%	44,242
TRANSFERS	70,801	70,801	100%	70,801
TOTAL EXPENDITURES \$	4,525,465	\$ 3,380,358	75%	\$ 3,174,427
OPERATING OVER/UNDER \$	2,755	\$ 362,310		\$ 372,328

*Budget Revenues included a transfer in from the fund equity balance of \$635,000; transfer was not needed during fiscal year because expenses were less than budget.



CAPITAL PROJECTS FUND

4TH^D QUARTER FY 2020

	FY 2019-20 YTD TOTAL	FY 2019-20 BUDGET
BEGINNING BALANCE	\$ 1,093,256	\$ 1,077,321
REVENUES/GF TRANSFER IN	\$ 675,000	\$ 675,000
TOTAL REVENUES	\$ 675,000	\$ 675,000
EXPENDITURES		
Olmos Basin Clean-up	\$ 17,075	\$ 25,000
City Hall Common Areas	\$ -	\$ 18,000
Swimming Pool	\$ 1,490,136	\$ 1,516,155
Nature Trails Building*	\$ 89,163	\$ 100,000
TOTAL EXPENDITURES	\$ 1,596,374	\$ 1,659,155
FUND BALANCE	\$ 171,882	\$ 93,166

* Nature Trails bldg. completed in October 2019 was a carryover from prior year with a budget of \$100,000.

INVESTMENT PORTFOLIO UPDATE

4TH QUARTER FY 2020



		<u>AMOUNT</u>	<u>%</u>
CERTIFICATES OF DEPOSIT			
GENERATIONS FCU	1.72% 01/06/21	247,932	
JEFFERSON BANK	0.35% 03/28/21	230,411	
		<u>478,343</u>	<u>4%</u>
SAVINGS ACCOUNTS			
JEFFERSON BANK*	0.03%	<u>1,216</u>	<u>0%</u>
POOLS			
LONE STAR	0.31%	4,960,199	
LOGIC	0.33%	4,851,332	
TEX STAR	0.17%	32,146	
TEXPOOL INVESTMENT	0.18%	155,403	
SUBTOTAL		<u>9,999,079</u>	<u>88%</u>
OPERATING ACCOUNT			
FROST BANK*	non-interest bearing	<u>926,980</u>	<u>8%</u>
TOTAL INVESTMENT PORTFOLIO AS OF SEPTEMBER 30, 2020		<u>11,405,617</u>	<u>100%</u>



INVESTMENT PORTFOLIO CONTINUED

4TH QUARTER FY 2020

	<u>Market</u>
Beginning Value as of October 1, 2019	\$ 11,236,071
Changes	
Net Increase (Decrease) to Investment Pool Accounts	\$ (221,866)
Net Increase (Decrease) to CD's	\$ 10,281
Net Increase (Decrease) to Savings Account	1
Net Increase (Decrease) to Operating Account	\$ 381,130
Ending Value as of September 30, 2020	<u><u>\$ 11,405,617</u></u>



INVESTMENT PORTFOLIO CONTINUED THRU THE 4TH QUARTER FY 2020

PERFORMANCE MEASURES:

Benchmark

90 Day Treasury 0.11%

Average Yield	0.81%
Savings Account	0.03%
CDs	1.04%
Investment Pools	0.61%
Operating Account	0.00%

Weighted Average Maturity

Maximum 365 days	55
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Diversification

Certificates of Deposit

Maximum 100%	4%
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Savings Account

Maximum 100%	0%
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Operating Account

Maximum 100%	4%
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Investment Pools

Maximum 100%	92%
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Maximum Days to Maturity (as of purchase date) Maximum 360 days

Certificate of Deposit Generations FCU

190

Certificate of Deposit Jefferson Bank

271

This report is in full compliance with the investment strategies as established by the City of Alamo Heights Investment Policy and the Public Funds Investment Act (Chapter 2256).



SUMMARY OF CITY'S FINANCIAL POSITION

4TH QUARTER FY 2020

PERFORMANCE SUMMARY FOR THE 4th QUARTER or 100% OF BUDGET			
	% of Budget	Current Quarter	YTD Quarter
GENERAL FUND			
Total Revenues	98%	Positive	Positive
Total Expenditures	91%	Positive	Positive
Total Property Tax Collections	98%	Positive	Positive
Sales Tax Revenues	109%	Positive	Positive
ENTERPRISE FUND			
Utility Fund Revenues	83%	Negative	Negative
Utility Fund Expenditures	75%	Positive	Positive